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March 13, 2015

Via U.S. Mail and E-mail

Law Debenture Trust Company of New York,
400 Madison Avenue, 4th Floor,
New York, NY 10017,
Attn: Thomas Musarra.

Wilmington Trust, National Association,
Rodney Square North,
1100 North Market Street,
Wilmington, DE 19890-0001,
Attn: Jennifer Luce.

Re: Waiver of Right to Exclude Certain Loan Groups

Ladies and gentlemen:

Pursuant to Section 2.08 of the RMBS Trust Settlement Agreement, modified as of July 29, 2014 (the "Settlement Agreement"), please be advised that JPMorgan hereby waives its right to exclude the following loan groups from the Settlement Agreement: BSMF 2006-AR2 Group 1 and SACO 2006-12 Group 1. JPMorgan reserves all other rights under the Settlement Agreement.

Sincerely,


Darrell S. Cafasso

cc: Persons listed on Appendix 1 (by email where available)

APPENDIX 1

The Bank of New York Mellon
101 Barclay Street, 8 West
New York, NY 10286
Attn: Loretta A. Lundberg, Managing Director.

The Bank of New York Mellon Trust Co., N.A.
c/o The Bank of New York Mellon
101 Barclay Street, 8 West
New York, NY 10286
Attn: Loretta A. Lundberg, Managing Director

Deutsche Bank National Trust Company
1761 East St. Andrew Place
Santa Ana, CA 92705-4934
Attn: Renaldo Reyes

HSBC Bank USA, National Association
Corporate Trust & Loan Agency
8 East 40th Street
New York, NY 10016
Attn: Thomas G. Mackay

U.S. Bank National Association
190 S. LaSalle Street
Chicago, IL 60603
Attn: Nicolas Valaperta

The Bank of New York Mellon
One Wall Street
New York, NY 10286
Attn: Nandini Mani, Senior Managing Counsel

Wells Fargo Bank, N.A.
Corporate Trust – Wells Fargo Center
Sixth Street & Marquette Avenue
Mail Station N9311-161
Minneapolis, MN 55479
Attn: Mary Sohlberg

Institutional Investors
c/o Kathy Patrick
Gibbs & Bruns LLP
1100 Louisiana, Suite 5300
Houston, TX 77002

Matthew Martel
Jones Day LLP
100 High Street, 21st Floor
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New York, NY 10020-1001

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Alston & Bird LLP
90 Park Avenue
New York, NY 10016

Jason Solomon
Alston & Bird LLP
101 South Tryon Street, Suite 4000
Charlotte, NC 28280

Stephen M. Mertz
Faegre Baker Daniels LLP
2200 Wells Fargo Center
90 S. 7th Street
Minneapolis, MN 55402-3901

Seward & Kissel LLP
One Battery Park Plaza
New York, NY 10004
Attn: M. William Munno
Dale C. Christensen, Jr.